

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

FEE APPLICATION COVER SHEET

Debtor: LTL Management LLC Applicant: Randi S. Ellis, FCR  
Case No.: 23-12825-MBK Client: N/A  
Chapter: 11 Case Filed: April 4, 2023 (the "Petition Date")

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SECTION I  
FEE SUMMARY

☒ Combined Monthly Fee Application No. 4; and ☒ Final Fee Application

Summary of Amounts Requested for the Fee Period from August 1, 2023 through August 11, 2023 (the "Monthly Fee Period").<sup>1</sup>

Total Fees:	\$12,078.50
Total Disbursements:	\$0.00
Total Fees Plus Disbursements:	\$12,078.50
Minus 20% Holdback of Fees:	\$0
<b>Amount Sought at this Time:</b>	<b>\$12,078.50</b>

Summary of Amounts Requested for the Final Fee Period from April 5, 2023 through August 11, 2023 (the "Final Fee Period").

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fee Requested (April 5, 2023 – July 31, 2023):	\$300,011.00	\$3,900.30
Total Fees Allowed to Date:	\$0.00	\$0.00
Total Fees Requested for Monthly Fee Period (Aug. 1 – 11, 2023):	\$12,078.50	\$0.00
Total Retainer (If Applicable):	N/A	N/A
Total Holdback (If Applicable) (April 5, 2023 – July 31, 2023):	\$75,002.75	\$0
Total Received to Date:	\$186,006.20	\$3,150.30

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<sup>1</sup> The Applicant respectfully requests allowance and payment of expenses incurred and fees for work performed for the period from the Petition Date through and including August 11, 2023.

**SUMMARY OF TOTALS REQUESTED:**

Total Fees Requested for the Final Fee Period (including fees requested for the Monthly Fee Period): \$312,089.50

Total Expenses/Disbursements Requested for the Final Fee Period: \$3,900.30

**Total Fees and Expenses/Disbursements Requested: \$315,989.80**

NAME OF PROFESSIONAL & TITLE	YEAR ADMITTED (Or Years of Professional Service)	RATE	PRIOR MONTHLY HOURS (April 5, 2023 - July 31, 2023)	PRIOR MONTHLY FEES	AUGUST MONTHLY HOURS (August 1, 2023-August 11, 2023)	AUGUST MONTHLY FEES (August 1, 2023-August 11, 2023)
Randi S. Ellis, Legal Representative for Future Talc Claimants	1997	\$1015/hr	395.80	\$375,013.75	11.9	\$12,078.50

**SECTION II  
SUMMARY OF SERVICES**

<b>SERVICES RENDERED</b>	<b>PRIOR MONTHLY HOURS (April 5, 2023 - July 31, 2023)</b>	<b>PRIOR MONTHLY FEES (April 5, 2023 - July 31, 2023)</b>	<b>AUGUST MONTHLY HOURS (August 1, 2023- August 11, 2023)</b>	<b>AUGUST MONTHLY FEES (August 1, 2023-August 11, 2023)</b>
a) <b>Asset Analysis and Recovery:</b> Identification and review of potential assets including causes of action and non-litigation recoveries.				
b) <b>Asset Disposition</b> Sales, leases, abandonment and related transaction work.				
c) <b>Avoidance Action Litigation</b> Preference and fraudulent transfer litigation.				
d) <b>Business Operations</b> Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.				
e) <b>Case Administration</b> Coordination and compliance activities, including preparation of statement of financial affairs, schedules, list of contracts, United States Trustee interim statements and operating reports; contacts with the United States Trustee; general creditor inquiries.	70.50	\$71,557.50	1.90	\$1,928.50

<b>SERVICES RENDERED</b>	<b>PRIOR MONTHLY HOURS (April 5, 2023 - July 31, 2023)</b>	<b>PRIOR MONTHLY FEES (April 5, 2023 - July 31, 2023)</b>	<b>AUGUST MONTHLY HOURS (August 1, 2023- August 11, 2023)</b>	<b>AUGUST MONTHLY FEES (August 1, 2023-August 11, 2023)</b>
f) <b>Claims Administration and Objections</b> Specific claim inquiries; bar date motions; analyses, objections and allowance of claims.				
g) <b>Employee Benefits/Pensions</b> Review issues such as severance, retention, 401K coverage and continuance of pension plan.				
h) <b>Fee/Employment Applications</b> Preparations of employment and fee applications for self or others; motions to Establish interim procedures.	1.7	\$1,725.50	0.30	\$304.50
i) <b>Fee/Employment Objections</b> Review of an objections to the employment and fee applications of others.				
j) <b>Financing</b> Matters under 361, 363 and 364 including cash collateral and secured claims; loan document analysis.				
k) <b>Litigation</b> Other than Avoidance Action Litigation (there should be a separate category established for each major matter).	271.90	\$275,978.50	9.70	\$9,845.50

<b>SERVICES RENDERED</b>	<b>PRIOR MONTHLY HOURS</b> (April 5, 2023 - July 31, 2023)	<b>PRIOR MONTHLY FEES</b> (April 5, 2023 - July 31, 2023)	<b>AUGUST MONTHLY HOURS</b> (August 1, 2023-August 11, 2023)	<b>AUGUST MONTHLY FEES</b> (August 1, 2023-August 11, 2023)
l) <b>Meetings of Creditors</b> Preparing for and attending the conference of creditors, the 341(a) meeting and other creditors' committee meetings.				
m) <b>Plan and Disclosure Statement</b> Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules; disbursement and case closing activities, except those related to allowance and objections to allowance of claims.	16.60	\$16,849.00		
n) <b>Relief from Stay Proceedings</b> Matters relating to termination or continuation of automatic stay under 362.				
o) <b>Accounting/Auditing</b> Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.				
p) <b>Business Analysis</b> Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.				

<b>SERVICES RENDERED</b>	<b>PRIOR MONTHLY HOURS</b> (April 5, 2023 - July 31, 2023)	<b>PRIOR MONTHLY FEES</b> (April 5, 2023 - July 31, 2023)	<b>AUGUST MONTHLY HOURS</b> (August 1, 2023-August 11, 2023)	<b>AUGUST MONTHLY FEES</b> (August 1, 2023-August 11, 2023)
q) <b>Corporate Finance</b> Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.				
r) <b>Data Analysis</b> Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.				
s) <b>Litigation Consulting</b> Providing consulting and expert witness services related to various bankruptcy matters such as insolvency, feasibility, avoiding actions; forensic accounting, etc.				
t) <b>Reconstruction Accounting</b> Reconstructing books and records from past transactions and brining accounting current.				
u) <b>Tax Issues</b> Analysis of tax issues and preparation of state and federal tax returns.				
v) <b>Valuation</b> Appraise or review appraisals of assets.				

<b>SERVICES RENDERED</b>	<b>PRIOR MONTHLY HOURS</b> (April 5, 2023 - July 31, 2023)	<b>PRIOR MONTHLY FEES</b> (April 5, 2023 - July 31, 2023)	<b>AUGUST MONTHLY HOURS</b> (August 1, 2023- August 11, 2023)	<b>AUGUST MONTHLY FEES</b> (August 1, 2023-August 11, 2023)
w) <b>Travel Time</b> Please note that non-working travel time must be billed at 50% of cost.	35.10	\$8,903.25		
<b>SERVICE TOTALS:</b>	<b>395.80</b>	<b>\$375,013.75</b>	<b>11.90</b>	<b>\$12,078.50</b>
<b>TOTALS OF PRIOR MONTHLY AND AUGUST MONTHLY FEES:</b>	<b>\$387,092.25</b>			
<b>TOTALS OF PRIOR MONTHLY AND AUGUST MONTHLY HOURS:</b>	<b>407.70</b>			

**SECTION III  
SUMMARY OF DISBURSEMENTS**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b> (April 5, 2023-July 31, 2023)	<b>AMOUNT</b> (August 1, 2023-August 11, 2023)
a) <b>Filing Fees</b> Payable to Clerk of Court.		
b) <b>Computer Assisted Legal Research</b> Westlaw, Lexis and a description of manner calculated.		
c) <b>Pacer Fees</b> Payable to the Pacer Service Center for search and/or print.		
d) <b>Fax</b> Include per page fee charged.		

<b>DISBURSEMENTS</b>	<b>AMOUNT</b> (April 5, 2023-July 31, 2023)	<b>AMOUNT</b> (August 1, 2023-August 11, 2023)
e) <b>Case Specific Telephone/Conference Call Charges</b> Exclusive of overhead charges.		
f) <b>In-house Reproduction Services</b> Exclusive of overhead charges.		
g) <b>Outside Reproduction Services</b> Including scanning services.		
h) <b>Other Research</b> Title searches, UCC searches, Asset searches, Accurint.		
i) <b>Court Reporting</b> Transcripts.		
j) <b>Travel</b> Mileage, tolls, airfare, parking.	\$3,150.30	
k) <b>Courier &amp; Express Carriers</b> Overnight and personal delivery.		
l) <b>Postage</b>		
m) <b>Other (specify)</b> Live Streaming	\$750.00	
<b>DISBURSEMENTS TOTALS:</b>	<b>\$3,900.30</b>	<b>\$0.00</b>
<b>DISBURSEMENT TOTAL:</b>	<b>\$3,900.30</b>	

I certify under penalty of perjury that the foregoing is true correct.

Executed on August 17, 2023

s/ Randi S. Ellis  
Randi S. Ellis



**IN THE UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In re:

LTL MANAGEMENT LLC,

Debtor.

Chapter 11

Case No. 23- 12825

Honorable Michael B. Kaplan

**COMBINED MONTHLY AND FINAL APPLICATION OF RANDI S. ELLIS, LEGAL  
REPRESENTATIVE FOR FUTURE TALC CLAIMANTS, FOR THE PERIOD  
APRIL 5, 2023 THROUGH AUGUST 11, 2023**

Randi S. Ellis, Legal Representative for Future Talc Claimants (“FCR”) in the above-captioned matter submits this Combined Monthly and Final Application (the “Application”) for the period commencing April 5, 2023 and ending August 11, 2023 (the “Application Period”), pursuant to the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals* [Dkt. No. 562] (the “Interim Compensation Order”), and the *Order (I) Dismissing Debtor’s Chapter 11 Petition pursuant to 11 U.S.C. § 1112(b); (II) Establishing Procedures with Respect to Requests for Compensation; and (III) Granting Related Relief* [Dkt. No. 1211] (the “Dismissal Order”). By this Application the FCR seeks: (i) allowance and payment of compensation in the amount of \$387,092.25 for services rendered by FCR during the period from April 5, 2023 through August 11, 2023 (the “Final Fee Period”), which includes final allowance and payment of compensation in the amount of \$12,078.50 for services rendered by FCR during the monthly compensation period from August 1, 2023 through August 11, 2023 (the “Monthly Fee Period”). In support of the Application, FCR respectfully represents as follows:

## **BACKGROUND**

1. On April 4, 2023 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), commencing the above-captioned chapter 11 case (the “Chapter 11 Case”) in the United States Bankruptcy Court for the District of New Jersey.

2. On May 18, 2023, the Bankruptcy Court entered an Order Appointing Randi S. Ellis as Legal Representative for Future Talc Claimants. (ECF No. 551), effective as of April 10, 2023 (the “Appointing Order”). The Appointing Order explicitly provided that the FCR “shall be a party in interest in this chapter 11 case and shall have standing under section 1109(b) of the Bankruptcy Code to be heard on any issue in this case in the Bankruptcy Court, the District Court, or any other court affecting the rights of Future Talc Claimants.” (*Id.* p. 4, ¶ 3). The Appointing Order also provides that “compensation, including professional fees and reimbursement of actual and necessary expenses, shall be payable to [FCR]..., as appropriate, subject to approval of this Court, and in accordance with the terms, conditions and procedures set forth in the Interim Compensation Order” and FCR “shall be compensated at the rate of \$1,015 per hour, subject to periodic adjustment (usually on January 1, of each year) in the ordinary course of her business, plus reimbursement of actual, reasonable, and documented out-of-pocket expenses.” (*Id.* p. 4, ¶ 5). A true copy of the Appointing Order is attached hereto as **Exhibit A**.

3. Pursuant to the Interim Compensation Order, FCR shall file with the Court and serve monthly fee statements no later than 30 days after the end of the month for which the fees are sought. If there are no objections to a monthly fee statement, then FCR is entitled to payment in the amount of eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in the monthly fee statement.

4. In accordance with the procedures prescribed in the Interim Compensation Order, FCR, through her authorized retained counsel Walsh Pizzi O'Reilly Falanga, LLP (ECF No. 690), has filed and served monthly fee statements (the "Monthly Fee Statements") during the Monthly Fee Period. Copies of FCR's Monthly Fee Statements and FCR August Invoice are attached hereto as **Exhibit B**.

5. Specifically, on June 16, 2023, FCR filed and served her first monthly fee statement (the "First Monthly Fee Statement") requesting payment of fees in the amount of \$79,454.20 (\$99,317.75 less 20% holdback of \$19,863.55) and reimbursement of expenses in the amount of \$1,288.72 incurred for the period of April 5, 2023 through May 31, 2023 (ECF No. 803; 804). No objections were filed to the First Monthly Fee Statement and the corresponding Certificate of No Objection was filed on July 1, 2023. (ECF No. 974).

6. On July 14, 2023, FCR filed and served her second monthly fee statement (the "Second Monthly Fee Statement") requesting payment of fees in the amount of \$106,552.00 (\$133,190.00 less 20% holdback of \$26,638.00) and reimbursement of expenses in the amount of \$1,861.58 incurred for the period of June 1, 2023 through June 3, 2023 (ECF No. 1032; 1033). No objections were filed to the Second Monthly Fee Statement and the corresponding Certificate of No Objection was filed on July 29, 2023. (ECF No. 1128).

7. On August 14, 2023, FCR filed and served her third monthly fee statement (the "Third Monthly Fee Statement") requesting payment of fees in the amount of \$114,004.80 (\$142,506.00 less 20% holdback of \$28,501.20) and reimbursement of expenses in the amount of \$750.00 incurred for the period of July 1, 2023 through July 31, 2022 (ECF No. 1225; 1226). The deadline to object to the Third Monthly fee Statement is August 28, 2023.

8. With each of the above referenced Monthly Fee Statements FCR submitted as an exhibit its monthly billing invoice that detailed the services performed by FCR, as well as a detailed breakdown of all out-of-pocket disbursements necessarily incurred by FCR for the statement period. *See **Exhibit B***.

9. For the above referenced Monthly Fee Statements, as of the date of this Application, FCR has received payment for fees in the amount of \$186,006.20 and payment for expenses in the amount of \$3,150.30.

10. A summary of FCR Monthly Fee Statements is reflected below:

<b>Date Filed</b>	<b>Fees</b>	<b>Less 20% Holdback</b>	<b>Monthly Fee Payment Received</b>	<b>Expense Reimbursement (100%)</b>
June 16, 2023 (April-May Invoice)	\$99,317.75	\$19,863.55	\$79,454.20	\$1,288.72
July 14, 2022 (June Invoice)	\$133,190.00	\$26,638.00	\$106,552.00	\$1,861.58
August 14, 2022 (July Invoice)	\$142,506.00	\$28,501.20	\$0	\$750.00 (pending)
	<b>Total Fees: \$375,013.75</b>	<b>Total Holdback: \$75,002.75</b>	<b>Total Monthly Fee Payments Received: \$186,006.20</b>	<b>Total Expenses: \$3,900.30</b>

11. In addition to the above, through this application FCR seeks final allowance and payment of compensation for fees totaling \$12,078.50 for services rendered by FCR during the Monthly Fee Period.

12. In accordance with the Interim Compensation Order and the Dismissal Order, FCR seeks: (i) allowance and payment of compensation in the amount of \$387,092.25 for services rendered by FCR during the period from April 5, 2023 through August 11, 2023, which includes allowance and payment of compensation in the amount of \$12,078.50 for services rendered by FCR during the Monthly Compensation Period from August 1, 2023 through August 11, 2023.

**SUMMARY OF SERVICES RENDERED AND EXPENSES INCURRED  
DURING THE FINAL FEE PERIOD (INCLUDING THE MONTHLY FEE  
PERIOD)**

13. As set forth in the Application cover sheet submitted herewith, as FCR I performed a total of 407.7 hours of services during the Application Period, for which I seek compensation of \$387,092.25, and incurred \$3,900.30 in out-of-pocket expenses which were actual, necessary expenses in connection with rendering my services as the fiduciary to the Future Talc Claimants as described briefly herein.

14. As described further below, during the Application Period, I rendered my services as the Court-appointed fiduciary for Future Talc Claimants in all aspects of the bankruptcy case, mediation and any related mass-tort issues. Given the nature and complexity of the issues at hand, I submit that the services provided were necessary, reasonable, and appropriate under the circumstances and beneficial to the bankruptcy estate and these proceedings to protect the rights of the Future Talc Claimants and fulfill my obligations as the FCR at the time the services were rendered.

15. As FCR I performed a variety of work during the Application Period, including, without limitation: 1) research and analyzing data and information relevant to valuation and estimation of future claims; 2) analyze filings, including pleadings and briefing, in both the bankruptcy proceedings and the related appeals; 3) analysis of potential forms of bankruptcy plans and future trusts and related proposals, including analysis of Debtor's proposed plan and trust distribution procedures (including amendments and revisions); 4) vetting and engagement of experts, including estimation and financial experts; 5) analyzing motion to dismiss submissions and related discovery, including fact and expert materials relevant to the work to be performed by FCR on behalf of Future Talc Claimants; 6) analyzing issues related to mediation; and 8) analyzing issues related to estimation and related discovery and data and court submissions and court-

appointed estimation expert. This summary is intended only to highlight certain work I performed as FCR on behalf of the Future Talc Claimants during the Application Period. Detailed descriptions of all work performed, and expenses incurred during the Application Period are included in my Monthly Fee Statements and are incorporated herein by reference as if fully set forth in their entirety.

16. By way of further example, I conducted additional research and analyzed research provided by counsel concerning, among other things, 1) ovarian cancer and mesothelioma trials and verdicts, 2) issues concerning the bankruptcy stay and injunction, the motion to dismiss the bankruptcy proceedings, and appeals to the District Court (including the appeal of my appointment), 3) issues concerning claims estimation and valuation and related proceedings, 4) issues related to liability and damages valuation/assessment, 5) potential and proposed plan concepts and structure, trust agreements, and distribution procedures, 7) insurance assets and related issues, 8) the potential forms of a mediated settlement, 9) claims, settlement and other valuation data and other potential discovery issues, and 10) related confidentiality issues.

17. I, along with my counsel, once again had to spend additional significant time during the Application Period identifying, vetting, and retaining expert professionals to provide, among other things, talc liability valuation and forecasting services, and services related to the financial analysis of future ovarian cancer and mesothelioma claims. All of this work involved regular communications with my counsel and potential expert professionals, as well as the review and analysis of research concerning potential expert professionals.

18. In addition, I, along with my counsel and estimation experts, spent significant time identifying and evaluating data and information relevant to claims volume and valuation. All of

this work involved regular communications with my counsel and FCR's estimation experts, as well as the court-appointed estimation expert.

19. I also participated in any necessary in person and telephone conferences, meetings, and presentations with the Debtor, the TCC, the Mediators, and the court-appointed estimation expert, including in connection with the Debtor's proposed plan.

20. I also appeared at mediation sessions and Court hearings, either in person or virtually, and have communicated regularly with my counsel in preparation for all such sessions and hearings.

21. Finally, I assisted my counsel in the preparation of all FCR Monthly Fee Statements.

22. In sum, during the Application Period, I provided significant services in connection with this Chapter 11 Case on behalf of the Future Talc Claimants in accordance with my fiduciary responsibilities and the terms of my Appointing Order. I respectfully submit that the services performed were necessary to the administration of this Chapter 11 Case and were beneficial when the services were rendered. All services were performed within a reasonable amount of time commensurate with the complexity, importance and nature of the problem, issue or task addressed.

23. In addition to the foregoing, I incurred out-of-pocket expenses during the Application Period in the amount of \$3,900.30 which were "actual, necessary expenses" in connection with rendering the professional services described above pursuant to section 330(a)(1)(B) of the Bankruptcy Code. A detailed list of the expenses FCR incurred during the Application Period is summarized on **Exhibit C**, attached hereto and made a part hereof. Such expenses all relate to travel/transportation related to mediation, court hearings, and meetings with

counsel and FCR's estimation experts, as well as fee associated with streaming trials. I have made every effort to minimize my expenses in this matter.

24. FCR submits that the compensation sought herein is reasonable within the meaning of sections 330 and 331 of the Bankruptcy Code. FCR respectfully submits that I rendered all the services for which compensation is requested herein in connection with the Debtor's Chapter 11 case in furtherance of FCR's fiduciary responsibilities to the Future Talc Claimants and that all such professional services rendered were reasonable and necessary.

**RELIEF REQUESTED AND CONCLUSION**

WHEREFORE, for all of the foregoing reasons, pursuant to sections 328, 330, and 331 of the Bankruptcy Code, FCR respectfully requests (i) allowance of compensation for professional services rendered as FCR during the Application Period in the amount of \$387,092.25; (ii) reimbursement of actual and necessary expenses incurred by FCR during the Application Period in the amount of \$3,900.30; (iii) payment of the outstanding fees and expenses due FCR for the Application Period in the amount of \$390,992.55; and (iv) such other and further relief as this Court deems just and proper.

Dated: August 17, 2023

Respectfully submitted,

s/ Randi S. Ellis

Randi S. Ellis

*Legal Representative for Future Talc Claimants*



**EXHIBIT A**

Appointment Order

**EXHIBIT B**

Monthly Fee Statements